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## Update "With-Site-Visit" Reserve Study



### Copper Creek Association Oro Valley, Arizona

Report #: 8141-3  
For Period Beginning: January 1, 2009  
Ending: December 31, 2009

Date Prepared: December 11, 2008



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## **Hello, and welcome to your Reserve Study!**

**T**his Report is a valuable budget planning tool, for with it you control the future of your association. It contains all the fundamental information needed to understand your current and future Reserve obligations, the most significant expenditures your association will face.

**W**ith respect to Reserves, this Report will tell you “where you are”, and “where to go from here”.

**In this Report, you will find...**

- 1) A List of What you're Reserving For**
- 2) An Evaluation of your Reserve Fund Size and Strength**
- 3) A Recommended Multi-Year Reserve Funding Plan**

### **More Questions?**

Visit our website at [www.ReserveStudy.com](http://www.ReserveStudy.com) or call us at:

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**ASSOCIATION  
RESERVES, INC.**

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*Reserve Studies for Community Associations*

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### 3- Minute Executive Summary

Association: Copper Creek Association Assoc. #: 8141-3  
Location: Oro Valley, Arizona  
# of Units: 955  
Report Period: January 1, 2009 through December 31, 2009

#### Results

Projected Starting Reserve Balance: .....	\$195,235
Fully Funded Reserve Balance: .....	\$192,483
Average Reserve Deficit (Surplus) Per Unit:.....	\$-3
Percent Funded: .....	101.4%
Recommended 2009 Monthly Reserve Contribution: .....	\$2,800
Recommended Special Assessment this Year:.....	\$0
Most Recent Reserve Contribution Rate:.....	\$2,670

#### Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves.....2.00%  
Annual Inflation Rate.....3.00%

- This is an "Update With-Site-Visit" Reserve Study, based on a prior Report prepared by Association Reserves, Inc. for your 2005 Fiscal Year. The information in this Reserve Study is based on our site inspection on October 31, 2008.
- This Reserve Study was prepared by, or under the supervision of, a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is 101.4% Funded, this represents a strong position. In perspective, association's with a Reserve Fund over 70% Funded typically enjoy fiscal stability with low risk of special assessments and deferred maintenance.
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, we recommend Monthly Reserve Contributions of \$2,800, followed by nominal annual increases (see tables herein) to help offset inflation.
- Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded".

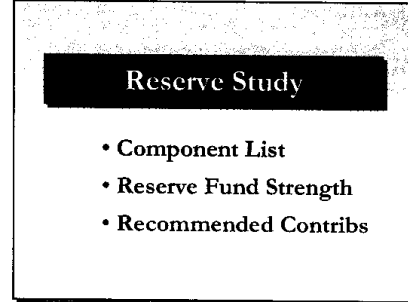
# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
<b>COMMON AREA</b>				
501 Stucco Walls - Repair	15	1	\$13,375	\$13,776
503 Iron Fence (Homes) - Repair	4	2	\$5,145	\$5,458
504 Iron Fence (Run-off) - Replace	20	7	\$15,200	\$18,694
505 Iron Fence (Sump) - Replace	20	7	\$30,100	\$37,019
1005 Granite - Replenish	4	0	\$22,500	\$25,324
1006 Walking Trails - Repair	1	0	\$1,050	\$1,082
1008 Erosion Damage - Repair	3	1	\$1,350	\$1,391
1009 Drainage Basins - Inspect/Clean	3	1	\$6,000	\$6,180
1010 Drywells - Inspect/Clean	3	1	\$3,200	\$3,296
1011 Drywells - Resize	N/A	0	\$12,500	\$0
1105 Stucco Walls - Repaint (Phase 1)	6	0	\$26,250	\$31,344
1105 Stucco Walls - Repaint (Phase 2)	6	1	\$21,150	\$21,785
1105 Stucco Walls - Repaint (Phase 3)	6	0	\$6,715	\$8,018
1106 Iron Fence (Area X) - Repaint	4	1	\$6,590	\$6,788
1106 Iron Fence (Area Y, Z) - Repaint	4	1	\$12,350	\$12,721
1106 Iron Fence (Perimeter) - Repaint	4	1	\$1,825	\$1,880
1107 Iron Fence (Run-off) - Repaint	4	0	\$1,000	\$1,126
1108 Iron Fence (Sump) - Repaint	4	2	\$2,155	\$2,286
1109 Bollards - Repaint	6	1	\$800	\$824
1110 Guard Rails - Repaint	6	3	\$4,725	\$5,163
1112 Monument Walls - Repaint	6	1	\$2,635	\$2,714
1402 Monuments - Refurbish	15	1	\$12,400	\$12,772
<b>PARK</b>				
201 Parking Lot Asphalt - Resurface	24	7	\$12,275	\$15,097
202 Parking Lot Asphalt - Seal/Repair	4	0	\$1,965	\$2,212
320 Pole Lights - Replace	25	13	\$4,400	\$6,462
408 Drinking Fountain - Replace	15	3	\$900	\$983
412 Playground Sand - Replenish	10	5	\$2,200	\$2,550
460 Restrooms - Remodel	25	8	\$2,075	\$2,629
1115 Restrooms - Repaint	6	0	\$675	\$806
1116 Ramadas - Repaint	4	0	\$945	\$1,064
1301 Restroom/Ramada Roofs - Replace	15	4	\$3,050	\$3,433
<b>31 Total Funded Components</b>				

Note: a Useful Life of "N/A" means a one-time expense, not expected to repeat.

## Introduction

A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a process of research and analysis along well defined methodologies.

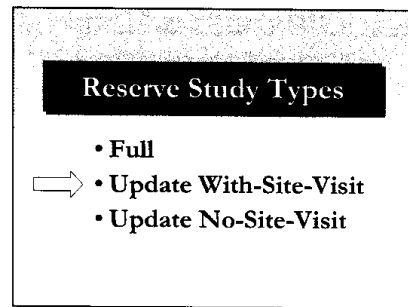
In this Report you will find the Reserve Component List (what you are reserving for). It contains our estimates for Useful Life, Remaining Useful Life, and the current repair or replacement cost for each major component the association is obligated to maintain. Based on that List and your starting balance we computed the association's Reserve Fund Strength (measured as "Percent Funded"), and created a recommended multi-year Reserve Funding Plan to offset future Reserve expenses.



As the physical assets age and deteriorate, it is important to accumulate financial assets to keep the two "in balance". A stable Reserve Funding Plan that offsets the irregular Reserve expenses will ensure that each owner pays their own "fair share" of ongoing common area deterioration.

## Methodology

First we establish what the projected expenses are, then we determine the association's financial status and create a Funding Plan. For this "Update With-Site-Visit" Reserve Study, we started with a review of your prior Reserve Study, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs. Reserves), and research into any well-established association precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.



*Which Physical Assets are Covered by Reserves?*

There is a national-standard four-part test to determine which expenses should be funded through Reserves. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the limited life must be predictable (or it by definition is a "surprise" which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost. This limits Reserve

Components to major, predictable expenses. Within this framework, it is inappropriate to include "lifetime" components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

Reserve Components
<ul style="list-style-type: none"> <li>• Common Area</li> <li>• Limited Useful Life</li> <li>• Predictable Life Limit</li> <li>• Cost must be Significant</li> </ul>

*How are Useful Life and Remaining Useful Life established?*

- 1) Visual Inspection (observed wear and age since last report)
- 2) Association Reserves database of experience
- 3) Client Component History
- 4) Vendor Evaluation and Recommendation

*How are Cost Estimates Established?*

Financial projections are based on the average of our Best Case and Worst Case estimates, which are established in this order...

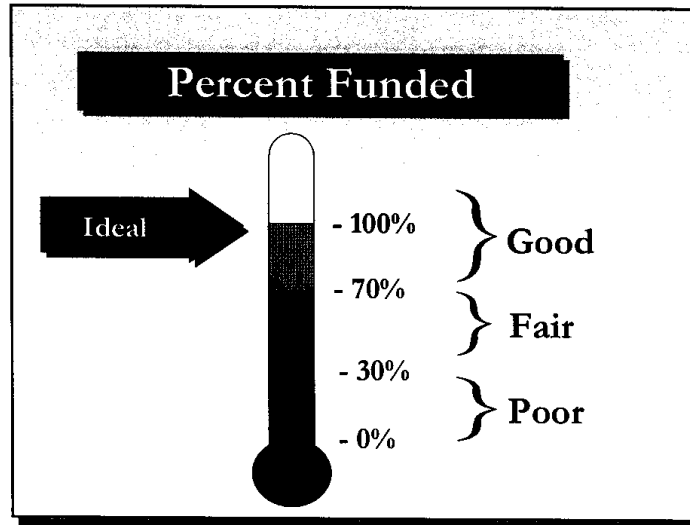
- 1) Client Cost History
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

*How much Reserves are enough?*

Your Reserve cash Balance can measure reserves, but the true measure is whether the funds are adequate. Adequacy is measured in a two-step process:

- 1) Calculate the association's Fully Funded Balance (FFB).
- 2) Compare to the Reserve Fund Balance, and express as a percentage.

The FFB grows as assets age and the Reserve needs of the association increase, but shrinks when projects are accomplished and the Reserve needs of the association decrease. The Fully Funded Balance changes each year, and is a moving but predictable target.



Special assessments and deferred maintenance are common when the Percent Funded is below 30%. While the 100% point is Ideal, a Reserve Fund in the 70% -130% range is considered "strong" because in this range cash flow problems are rare.

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

*How much should we contribute?*

There are four Funding Principles that we balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. A stable contribution rate is desirable because it is a hallmark of a proactive plan.

Reserve contributions that are evenly distributed over the owners, over the years, enable each owner to pay their “fair share” of the association’s Reserve expenses (this means we recommend special assessments only when all other options have been exhausted). And finally, we develop a plan that is fiscally responsible and “safe” for Board members to recommend to their association.

**Funding Principles**

- Sufficient Cash
- Stable Contribution Rate
- Evenly Distributed
- Fiscally Responsible

*What is our Recommended Funding Goal?*

Maintaining the Reserve Fund at a level equal to the physical deterioration that has occurred is called “Full Funding” the Reserves (100% Funded). As each asset ages and becomes “used up”, the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** As stated previously, associations in the 100% range rarely experience special assessments or deferred maintenance.

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. In these associations, deterioration occurs without matching Reserve contributions. With a low Percent Funded, special assessments and deferred maintenance are common.

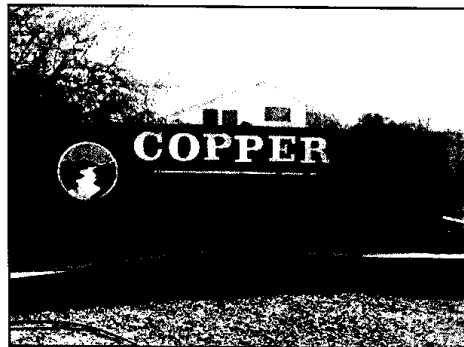
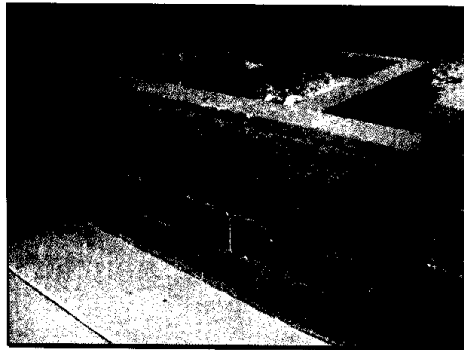
Threshold Funding is the title of all other objectives randomly selected between Baseline Funding and Full Funding.

**Funding Goals**

- ➔ • Full Funding
- Threshold Funding
- Baseline Funding

### Site Inspection Notes

During our site visit on October 31, 2008, we started by meeting with Board President Mr. Mark Platt at the park. We then drove around the community to look at various common area components. We then started the site inspection beginning with the park. Next, we inspected the walls, fencing, monuments and other common area components. We were able to visually inspect most areas, although the iron fencing at homeowner backyards was difficult to inspect due to steep inclines and heavy shrubbery.



**Projected Expenses**

The figure below shows the array of the projected future expenses at your association. This figure clearly shows the near term and future expenses that your association will face.

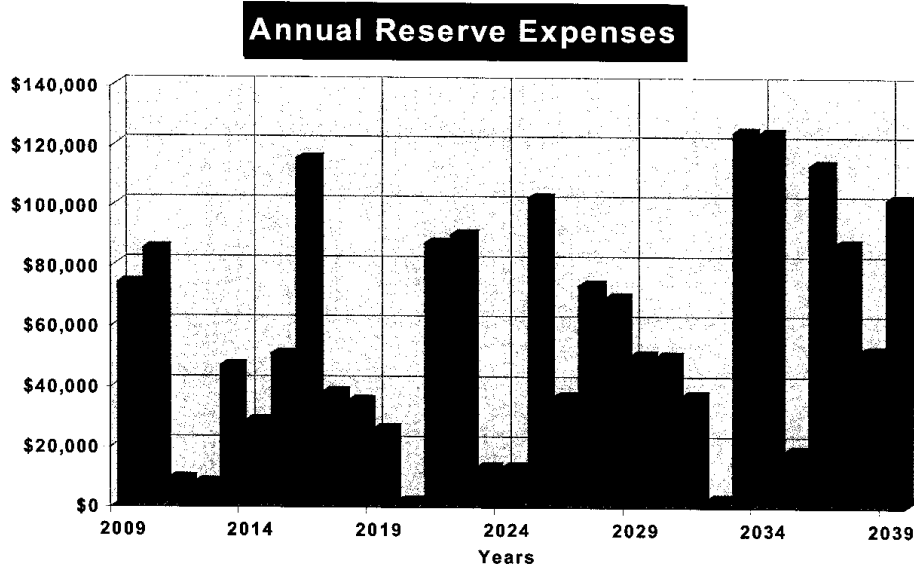


Figure 1

A summary of this information is shown in Table 4, while details of the projects that make up this information are shown in Table 5. Since this is a projection about future events that may or may not take place as anticipated, we feel more certain about “near-term” projects than those many years away. While this Reserve Study is a one-year document, it is based on 30 years worth of looking forward into the future.

**Reserve Fund Status**

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$195,235 as-of the start of your Fiscal Year on January 1, 2009. This balance was provided to Association Reserves. As of January 1, 2009, your Fully Funded Balance is computed to be \$192,483 (see Table 3). This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 101% Funded. As indicated earlier in the Executive Summary, this represents a strong position.

**Recommended Funding Plan**

Based on your current Percent Funded and your projected cash flow requirements, we recommend Reserve contributions of \$2,800/month this Fiscal Year, followed by nominal annual increases to help offset inflation. This represents the first year of the 30-year Funding Plan shown below. This same information is shown numerically in both Tables 4 and 5.

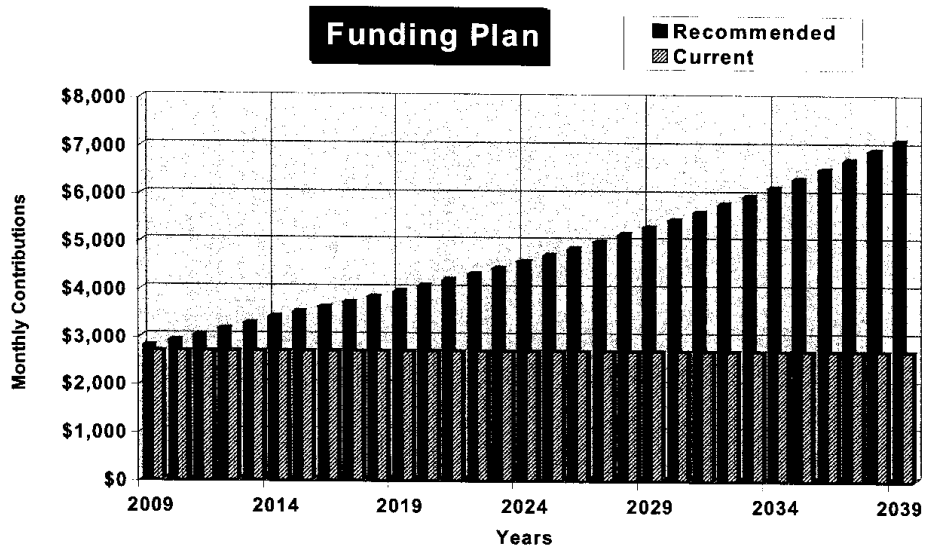


Figure 2

The following chart shows your Reserve balance under our recommended Funding Plan and your current Funding Plan, and your always-changing Fully Funded Balance target.

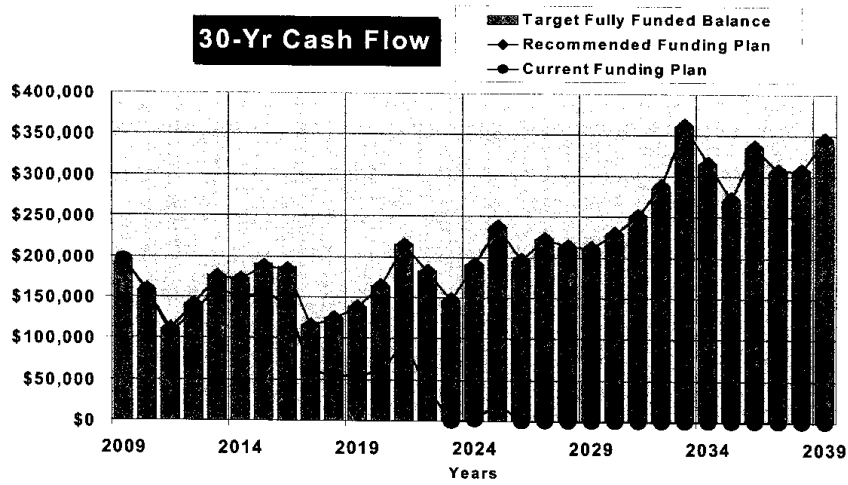


Figure 3

In this figure it is easy to see how your Reserve Fund gradually draws closer to the Fully Funded (100%) level.

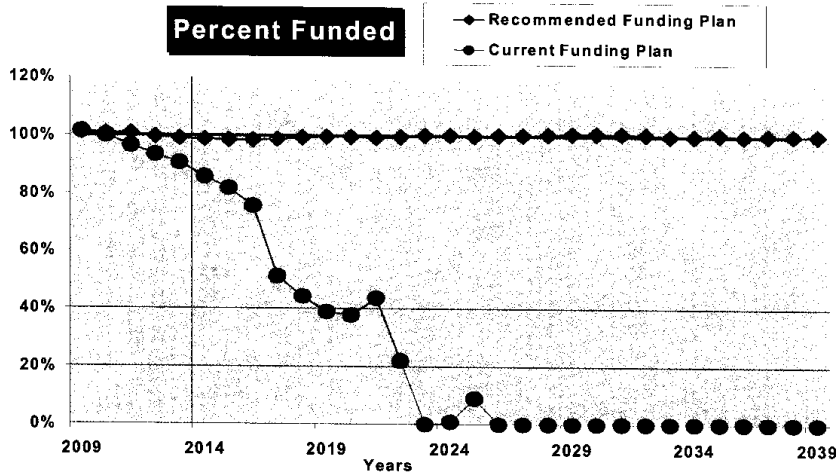


Figure 4

## Table Descriptions

The tabular information in this Report is broken down into five tables.

Table 1 summarizes your funded Reserve Components, and is part of the Executive Report summary that appeared earlier in this Report.

Table 2 provides the main component description, life, and cost factors for all components determined to be appropriate for Reserve designation. This table represents the core information from which all other tables are derived.

Table 3 is presented primarily as an accounting summary page. The results of the individual line item Fully Funded Balance computations are shown. These individual quantities are summed to arrive at the Fully Funded Balance for the association as of the start date of the Report. The figures in the Current Fund Balance column and the Monthly Reserve Contribution column show our distribution throughout the line items. If the association is underfunded, Reserve Funds are distributed first to components with a short Remaining Useful Life. If the association's Reserve Balance is above 100% Funded, funds are distributed evenly for all components. Contribution rates for each component are a proportionate distribution of the total contribution on the basis of the component's significance to the association (current cost divided by useful life). This presentation is not meant to cause clients to redistribute association funds, it simply presents one way to evenly distribute the total among all the different line items.

Table 4: This table provides a one-page 30-year summary of the cash flowing into and out of the association, compared to the Fully Funded Balance for each year.

Table 5: This table shows the cash flow detail for the next 30 years. This table makes it possible to see what components are projected to require repair or replacement each year, and the size of those individual expenses.

**Table 2: Reserve Component List Detail**

**8141-3**

# Component	Quantity	Rem.		Best Cost	Current Worst Cost
		Useful Life	Useful Life		
<b>COMMON AREA</b>					
501 Stucco Walls - Repair	Approx 127,370 Sq Ft	15	1	\$12,100	\$14,650
503 Iron Fence (Homes) - Repair	Approx 16,600 LF	4	2	\$4,480	\$5,810
504 Iron Fence (Run-off) - Replace	Approx 400 LF	20	7	\$13,200	\$17,200
505 Iron Fence (Sump) - Replace	Approx 860 LF	20	7	\$25,800	\$34,400
1005 Granite - Replenish	Numerous Sq Ft	4	0	\$20,000	\$25,000
1006 Walking Trails - Repair	Numerous Sq Ft	1	0	\$900	\$1,200
1008 Erosion Damage - Repair	Numerous Sq Ft	3	1	\$1,200	\$1,500
1009 Drainage Basins - Inspect/Clean	(3) Basins	3	1	\$5,000	\$7,000
1010 Drywells - Inspect/Clean	(2) Dry Wells	3	1	\$2,900	\$3,500
1011 Drywells - Resize	(2) Dry Wells	N/A	0	\$10,000	\$15,000
1105 Stucco Walls - Repaint (Phase 1)	Approx 61,720 Sq Ft	6	0	\$23,500	\$29,000
1105 Stucco Walls - Repaint (Phase 2)	Approx 49,850 Sq Ft	6	1	\$18,900	\$23,400
1105 Stucco Walls - Repaint (Phase 3)	Approx 15,800 Sq Ft	6	0	\$6,000	\$7,430
1106 Iron Fence (Area X) - Repaint	Approx 5,270 LF	4	1	\$5,930	\$7,250
1106 Iron Fence (Area Y, Z) - Repaint	Approx 9,870 LF	4	1	\$11,100	\$13,600
1106 Iron Fence (Perimeter) - Repaint	Approx 1,460 LF	4	1	\$1,640	\$2,010
1107 Iron Fence (Run-off) - Repaint	Approx 400 LF	4	0	\$900	\$1,100
1108 Iron Fence (Sump) - Repaint	Approx 860 LF	4	2	\$1,940	\$2,370
1109 Bollards - Repaint	Approx (138) Bollards	6	1	\$700	\$900
1110 Guard Rails - Repaint	Approx 1,050 LF	6	3	\$4,200	\$5,250
1112 Monument Walls - Repaint	Approx 6,200 Sq Ft	6	1	\$2,360	\$2,910
1402 Monuments - Refurbish	(9) Monuments	15	1	\$11,200	\$13,600
<b>PARK</b>					
201 Parking Lot Asphalt - Resurface	Approx 4,910 Sq Ft	24	7	\$11,050	\$13,500
202 Parking Lot Asphalt - Seal/Repair	Approx 4,910 Sq Ft	4	0	\$1,720	\$2,210
320 Pole Lights - Replace	(2) Pole Lights	25	13	\$4,000	\$4,800
408 Drinking Fountain - Replace	(1) Fountain	15	3	\$800	\$1,000
412 Playground Sand - Replenish	Approx 55 Tons	10	5	\$1,980	\$2,420
460 Restrooms - Remodel	(2) Restrooms	25	8	\$1,850	\$2,300
1115 Restrooms - Repaint	Approx 1,500 Sq Ft	6	0	\$600	\$750
1116 Ramadas - Repaint	Approx 1,350 Sq Ft	4	0	\$810	\$1,080
1301 Restroom/Ramada Roofs - Replace	Approx 970 Sq Ft	15	4	\$2,700	\$3,400
31 Total Funded Components					

**Table 3: Contribution and Fund Breakdown**

**8141-3**

# Component	Useful Life	Rem. Useful Life	Current (Avg) Cost	Fully Funded Balance	Current Fund Balance	Reserve Contributions
<b>COMMON AREA</b>						
501 Stucco Walls - Repair	15	1	\$13,375	\$12,483	\$12,661.80	\$73.62
503 Iron Fence (Homes) - Repair	4	2	\$5,145	\$2,573	\$2,609.28	\$106.19
504 Iron Fence (Run-off) - Replace	20	7	\$15,200	\$9,880	\$10,021.25	\$62.75
505 Iron Fence (Sump) - Replace	20	7	\$30,100	\$19,565	\$19,844.71	\$124.25
1005 Granite - Replenish	4	0	\$22,500	\$22,500	\$22,821.67	\$464.41
1006 Walking Trails - Repair	1	0	\$1,050	\$1,050	\$1,065.01	\$86.69
1008 Erosion Damage - Repair	3	1	\$1,350	\$900	\$912.87	\$37.15
1009 Drainage Basins - Inspect/Clean	3	1	\$6,000	\$4,000	\$4,057.19	\$165.12
1010 Drywells - Inspect/Clean	3	1	\$3,200	\$2,133	\$2,163.83	\$88.07
1011 Drywells - Resize	N/A	0	\$12,500	\$12,500	\$12,678.70	\$0.00
1105 Stucco Walls - Repaint (Phase 1)	6	0	\$26,250	\$26,250	\$26,625.28	\$361.21
1105 Stucco Walls - Repaint (Phase 2)	6	1	\$21,150	\$17,625	\$17,876.97	\$291.03
1105 Stucco Walls - Repaint (Phase 3)	6	0	\$6,715	\$6,715	\$6,811.00	\$92.40
1106 Iron Fence (Area X) - Repaint	4	1	\$6,590	\$4,943	\$5,013.16	\$136.02
1106 Iron Fence (Area Y, Z) - Repaint	4	1	\$12,350	\$9,263	\$9,394.92	\$254.91
1106 Iron Fence (Perimeter) - Repaint	4	1	\$1,825	\$1,369	\$1,388.32	\$37.67
1107 Iron Fence (Run-off) - Repaint	4	0	\$1,000	\$1,000	\$1,014.30	\$20.64
1108 Iron Fence (Sump) - Repaint	4	2	\$2,155	\$1,078	\$1,092.90	\$44.48
1109 Bollards - Repaint	6	1	\$800	\$667	\$676.20	\$11.01
1110 Guard Rails - Repaint	6	3	\$4,725	\$2,363	\$2,396.27	\$65.02
1112 Monument Walls - Repaint	6	1	\$2,635	\$2,196	\$2,227.23	\$36.26
1402 Monuments - Refurbish	15	1	\$12,400	\$11,573	\$11,738.79	\$68.25
<b>PARK</b>						
201 Parking Lot Asphalt - Resurface	24	7	\$12,275	\$8,695	\$8,819.09	\$42.23
202 Parking Lot Asphalt - Seal/Repair	4	0	\$1,965	\$1,965	\$1,993.09	\$40.56
320 Pole Lights - Replace	25	13	\$4,400	\$2,112	\$2,142.19	\$14.53
408 Drinking Fountain - Replace	15	3	\$900	\$720	\$730.29	\$4.95
412 Playground Sand - Replenish	10	5	\$2,200	\$1,100	\$1,115.73	\$18.16
460 Restrooms - Remodel	25	8	\$2,075	\$1,411	\$1,431.17	\$6.85
1115 Restrooms - Repaint	6	0	\$675	\$675	\$684.65	\$9.29
1116 Ramadas - Repaint	4	0	\$945	\$945	\$958.51	\$19.51
1301 Restroom/Ramada Roofs - Replace	15	4	\$3,050	\$2,237	\$2,268.64	\$16.79
31 Total Funded Components				\$192,483	\$195,235	\$2,800

**Report Start Date: 01/01/09**

<b>Interest:</b>	<b>2.0%</b>	<b>Inflation:</b>	<b>3.0%</b>
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Rating	Contribs, Loans, and Spec. Assmts	Interest Income	Projected Reserve Expenses	Ending Reserve Balance
2009	\$195,235	\$192,483	101.4%	Strong	\$33,600	\$3,537	\$73,600	\$158,772
2010	\$158,772	\$157,381	100.9%	Strong	\$34,944	\$2,697	\$85,207	\$111,207
2011	\$111,207	\$110,319	100.8%	Strong	\$36,342	\$2,522	\$8,859	\$141,212
2012	\$141,212	\$141,564	99.8%	Strong	\$37,795	\$3,158	\$7,294	\$174,872
2013	\$174,872	\$176,469	99.1%	Strong	\$39,307	\$3,460	\$46,213	\$171,425
2014	\$171,425	\$173,479	98.8%	Strong	\$40,880	\$3,592	\$27,840	\$188,057
2015	\$188,057	\$190,503	98.7%	Strong	\$42,106	\$3,715	\$50,138	\$183,739
2016	\$183,739	\$186,286	98.6%	Strong	\$43,369	\$2,983	\$115,313	\$114,778
2017	\$114,778	\$116,064	98.9%	Strong	\$44,670	\$2,390	\$37,414	\$124,424
2018	\$124,424	\$125,260	99.3%	Strong	\$46,010	\$2,626	\$34,629	\$138,432
2019	\$138,432	\$138,928	99.6%	Strong	\$47,391	\$3,016	\$25,400	\$163,438
2020	\$163,438	\$163,879	99.7%	Strong	\$48,812	\$3,777	\$1,453	\$214,574
2021	\$214,574	\$215,652	99.5%	Strong	\$50,277	\$3,959	\$87,114	\$181,696
2022	\$181,696	\$182,198	99.7%	Strong	\$51,785	\$3,281	\$90,095	\$146,667
2023	\$146,667	\$146,165	100.3%	Strong	\$53,339	\$3,371	\$12,630	\$190,747
2024	\$190,747	\$190,378	100.2%	Strong	\$54,939	\$4,279	\$12,425	\$237,540
2025	\$237,540	\$237,714	99.9%	Strong	\$56,587	\$4,333	\$102,356	\$196,103
2026	\$196,103	\$195,474	100.3%	Strong	\$58,284	\$4,183	\$36,057	\$222,513
2027	\$222,513	\$221,936	100.3%	Strong	\$60,033	\$4,360	\$73,017	\$213,889
2028	\$213,889	\$212,855	100.5%	Strong	\$61,834	\$4,247	\$68,799	\$211,171
2029	\$211,171	\$209,631	100.7%	Strong	\$63,689	\$4,405	\$49,596	\$229,669
2030	\$229,669	\$227,926	100.8%	Strong	\$65,600	\$4,799	\$49,372	\$250,696
2031	\$250,696	\$248,894	100.7%	Strong	\$67,568	\$5,377	\$36,214	\$287,426
2032	\$287,426	\$285,992	100.5%	Strong	\$69,595	\$6,483	\$2,072	\$361,431
2033	\$361,431	\$361,378	100.0%	Strong	\$71,683	\$6,765	\$124,204	\$315,675
2034	\$315,675	\$315,299	100.1%	Strong	\$73,833	\$5,867	\$123,847	\$271,528
2035	\$271,528	\$270,334	100.4%	Strong	\$76,048	\$6,066	\$18,008	\$335,635
2036	\$335,635	\$335,230	100.1%	Strong	\$78,329	\$6,420	\$113,452	\$306,932
2037	\$306,932	\$306,024	100.3%	Strong	\$80,679	\$6,132	\$86,964	\$306,779
2038	\$306,779	\$305,553	100.4%	Strong	\$83,100	\$6,512	\$51,408	\$344,982

**Table 5: 30-Year Income/Expense Detail (yrs 0 through 4)**

**8141-3**

Fiscal Year	2009	2010	2011	2012	2013
Starting Reserve Balance	\$195,235	\$158,772	\$111,207	\$141,212	\$174,872
Annual Reserve Contribution	\$33,600	\$34,944	\$36,342	\$37,795	\$39,307
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,537	\$2,697	\$2,522	\$3,158	\$3,460
Subtotal	\$232,372	\$196,413	\$150,070	\$182,165	\$217,639

# Component

<b>COMMON AREA</b>					
501 Stucco Walls - Repair	\$0	\$13,776	\$0	\$0	\$0
503 Iron Fence (Homes) - Repair	\$0	\$0	\$5,458	\$0	\$0
504 Iron Fence (Run-off) - Replace	\$0	\$0	\$0	\$0	\$0
505 Iron Fence (Sump) - Replace	\$0	\$0	\$0	\$0	\$0
1005 Granite - Replenish	\$22,500	\$0	\$0	\$0	\$25,324
1006 Walking Trails - Repair	\$1,050	\$1,082	\$1,114	\$1,147	\$1,182
1008 Erosion Damage - Repair	\$0	\$1,391	\$0	\$0	\$1,519
1009 Drainage Basins - Inspect/Clean	\$0	\$6,180	\$0	\$0	\$6,753
1010 Drywells - Inspect/Clean	\$0	\$3,296	\$0	\$0	\$3,602
1011 Drywells - Resize	\$12,500	\$0	\$0	\$0	\$0
1105 Stucco Walls - Repaint (Phase 1)	\$26,250	\$0	\$0	\$0	\$0
1105 Stucco Walls - Repaint (Phase 2)	\$0	\$21,785	\$0	\$0	\$0
1105 Stucco Walls - Repaint (Phase 3)	\$6,715	\$0	\$0	\$0	\$0
1106 Iron Fence (Area X) - Repaint	\$0	\$6,788	\$0	\$0	\$0
1106 Iron Fence (Area Y, Z) - Repaint	\$0	\$12,721	\$0	\$0	\$0
1106 Iron Fence (Perimeter) - Repaint	\$0	\$1,880	\$0	\$0	\$0
1107 Iron Fence (Run-off) - Repaint	\$1,000	\$0	\$0	\$0	\$1,126
1108 Iron Fence (Sump) - Repaint	\$0	\$0	\$2,286	\$0	\$0
1109 Bollards - Repaint	\$0	\$824	\$0	\$0	\$0
1110 Guard Rails - Repaint	\$0	\$0	\$0	\$5,163	\$0
1112 Monument Walls - Repaint	\$0	\$2,714	\$0	\$0	\$0
1402 Monuments - Refurbish	\$0	\$12,772	\$0	\$0	\$0

<b>PARK</b>					
201 Parking Lot Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Parking Lot Asphalt - Seal/Repair	\$1,965	\$0	\$0	\$0	\$2,212
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
408 Drinking Fountain - Replace	\$0	\$0	\$0	\$983	\$0
412 Playground Sand - Replenish	\$0	\$0	\$0	\$0	\$0
460 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
1115 Restrooms - Repaint	\$675	\$0	\$0	\$0	\$0
1116 Ramadas - Repaint	\$945	\$0	\$0	\$0	\$1,064
1301 Restroom/Ramada Roofs - Replace	\$0	\$0	\$0	\$0	\$3,433
Subtotal	\$73,600	\$85,207	\$8,859	\$7,294	\$46,213
Ending Reserve Balance:	\$158,772	\$111,207	\$141,212	\$174,872	\$171,425

**Table 5: 30-Year Income/Expense Detail (yrs 5 through 9)**

**8141-3**

Fiscal Year	2014	2015	2016	2017	2018
Starting Reserve Balance	\$171,425	\$188,057	\$183,739	\$114,778	\$124,424
Annual Reserve Contribution	\$40,880	\$42,106	\$43,369	\$44,670	\$46,010
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,592	\$3,715	\$2,983	\$2,390	\$2,626
<b>Subtotal</b>	<b>\$215,897</b>	<b>\$233,877</b>	<b>\$230,091</b>	<b>\$161,838</b>	<b>\$173,060</b>

# Component

**COMMON AREA**

501 Stucco Walls - Repair	\$0	\$0	\$0	\$0	\$0
503 Iron Fence (Homes) - Repair	\$0	\$6,143	\$0	\$0	\$0
504 Iron Fence (Run-off) - Replace	\$0	\$0	\$18,694	\$0	\$0
505 Iron Fence (Sump) - Replace	\$0	\$0	\$37,019	\$0	\$0
1005 Granite - Replenish	\$0	\$0	\$0	\$28,502	\$0
1006 Walking Trails - Repair	\$1,217	\$1,254	\$1,291	\$1,330	\$1,370
1008 Erosion Damage - Repair	\$0	\$0	\$1,660	\$0	\$0
1009 Drainage Basins - Inspect/Clean	\$0	\$0	\$7,379	\$0	\$0
1010 Drywells - Inspect/Clean	\$0	\$0	\$3,936	\$0	\$0
1011 Drywells - Resize	\$0	\$0	\$0	\$0	\$0
1105 Stucco Walls - Repaint (Phase 1)	\$0	\$31,344	\$0	\$0	\$0
1105 Stucco Walls - Repaint (Phase 2)	\$0	\$0	\$26,012	\$0	\$0
1105 Stucco Walls - Repaint (Phase 3)	\$0	\$8,018	\$0	\$0	\$0
1106 Iron Fence (Area X) - Repaint	\$7,640	\$0	\$0	\$0	\$8,598
1106 Iron Fence (Area Y, Z) - Repaint	\$14,317	\$0	\$0	\$0	\$16,114
1106 Iron Fence (Perimeter) - Repaint	\$2,116	\$0	\$0	\$0	\$2,381
1107 Iron Fence (Run-off) - Repaint	\$0	\$0	\$0	\$1,267	\$0
1108 Iron Fence (Sump) - Repaint	\$0	\$2,573	\$0	\$0	\$0
1109 Bollards - Repaint	\$0	\$0	\$984	\$0	\$0
1110 Guard Rails - Repaint	\$0	\$0	\$0	\$0	\$6,165
1112 Monument Walls - Repaint	\$0	\$0	\$3,241	\$0	\$0
1402 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0

**PARK**

201 Parking Lot Asphalt - Resurface	\$0	\$0	\$15,097	\$0	\$0
202 Parking Lot Asphalt - Seal/Repair	\$0	\$0	\$0	\$2,489	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
408 Drinking Fountain - Replace	\$0	\$0	\$0	\$0	\$0
412 Playground Sand - Replenish	\$2,550	\$0	\$0	\$0	\$0
460 Restrooms - Remodel	\$0	\$0	\$0	\$2,629	\$0
1115 Restrooms - Repaint	\$0	\$806	\$0	\$0	\$0
1116 Ramadas - Repaint	\$0	\$0	\$0	\$1,197	\$0
1301 Restroom/Ramada Roofs - Replace	\$0	\$0	\$0	\$0	\$0
<b>Subtotal</b>	<b>\$27,840</b>	<b>\$50,138</b>	<b>\$115,313</b>	<b>\$37,414</b>	<b>\$34,629</b>

Ending Reserve Balance: \$188,057    \$183,739    \$114,778    \$124,424    \$138,432

**Table 5: 30-Year Income/Expense Detail (yrs 10 through 14)**

**8141-3**

Fiscal Year	2019	2020	2021	2022	2023
Starting Reserve Balance	\$138,432	\$163,438	\$214,574	\$181,696	\$146,667
Annual Reserve Contribution	\$47,391	\$48,812	\$50,277	\$51,785	\$53,339
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,016	\$3,777	\$3,959	\$3,281	\$3,371
Subtotal	\$188,838	\$216,028	\$268,810	\$236,762	\$203,377

# Component

**COMMON AREA**

501 Stucco Walls - Repair	\$0	\$0	\$0	\$0	\$0
503 Iron Fence (Homes) - Repair	\$6,914	\$0	\$0	\$0	\$7,782
504 Iron Fence (Run-off) - Replace	\$0	\$0	\$0	\$0	\$0
505 Iron Fence (Sump) - Replace	\$0	\$0	\$0	\$0	\$0
1005 Granite - Replenish	\$0	\$0	\$32,080	\$0	\$0
1006 Walking Trails - Repair	\$1,411	\$1,453	\$1,497	\$1,542	\$1,588
1008 Erosion Damage - Repair	\$1,814	\$0	\$0	\$1,983	\$0
1009 Drainage Basins - Inspect/Clean	\$8,063	\$0	\$0	\$8,811	\$0
1010 Drywells - Inspect/Clean	\$4,301	\$0	\$0	\$4,699	\$0
1011 Drywells - Resize	\$0	\$0	\$0	\$0	\$0
1105 Stucco Walls - Repaint (Phase 1)	\$0	\$0	\$37,426	\$0	\$0
1105 Stucco Walls - Repaint (Phase 2)	\$0	\$0	\$0	\$31,059	\$0
1105 Stucco Walls - Repaint (Phase 3)	\$0	\$0	\$9,574	\$0	\$0
1106 Iron Fence (Area X) - Repaint	\$0	\$0	\$0	\$9,678	\$0
1106 Iron Fence (Area Y, Z) - Repaint	\$0	\$0	\$0	\$18,136	\$0
1106 Iron Fence (Perimeter) - Repaint	\$0	\$0	\$0	\$2,680	\$0
1107 Iron Fence (Run-off) - Repaint	\$0	\$0	\$1,426	\$0	\$0
1108 Iron Fence (Sump) - Repaint	\$2,896	\$0	\$0	\$0	\$3,260
1109 Bollards - Repaint	\$0	\$0	\$0	\$1,175	\$0
1110 Guard Rails - Repaint	\$0	\$0	\$0	\$0	\$0
1112 Monument Walls - Repaint	\$0	\$0	\$0	\$3,870	\$0
1402 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0

**PARK**

201 Parking Lot Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Parking Lot Asphalt - Seal/Repair	\$0	\$0	\$2,802	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$6,462	\$0
408 Drinking Fountain - Replace	\$0	\$0	\$0	\$0	\$0
412 Playground Sand - Replenish	\$0	\$0	\$0	\$0	\$0
460 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
1115 Restrooms - Repaint	\$0	\$0	\$962	\$0	\$0
1116 Ramadas - Repaint	\$0	\$0	\$1,347	\$0	\$0
1301 Restroom/Ramada Roofs - Replace	\$0	\$0	\$0	\$0	\$0
Subtotal	\$25,400	\$1,453	\$87,114	\$90,095	\$12,630

Ending Reserve Balance: \$163,438      \$214,574      \$181,696      \$146,667      \$190,747

**Table 5: 30-Year Income/Expense Detail (yrs 15 through 19)**

**8141-3**

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$190,747	\$237,540	\$196,103	\$222,513	\$213,889
Annual Reserve Contribution	\$54,939	\$56,587	\$58,284	\$60,033	\$61,834
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,279	\$4,333	\$4,183	\$4,360	\$4,247
Subtotal	\$249,965	\$298,459	\$258,570	\$286,907	\$279,970

# Component

<b>COMMON AREA</b>					
501 Stucco Walls - Repair	\$0	\$21,463	\$0	\$0	\$0
503 Iron Fence (Homes) - Repair	\$0	\$0	\$0	\$8,759	\$0
504 Iron Fence (Run-off) - Replace	\$0	\$0	\$0	\$0	\$0
505 Iron Fence (Sump) - Replace	\$0	\$0	\$0	\$0	\$0
1005 Granite - Replenish	\$0	\$36,106	\$0	\$0	\$0
1006 Walking Trails - Repair	\$1,636	\$1,685	\$1,735	\$1,788	\$1,841
1008 Erosion Damage - Repair	\$0	\$2,166	\$0	\$0	\$2,367
1009 Drainage Basins - Inspect/Clean	\$0	\$9,628	\$0	\$0	\$10,521
1010 Drywells - Inspect/Clean	\$0	\$5,135	\$0	\$0	\$5,611
1011 Drywells - Resize	\$0	\$0	\$0	\$0	\$0
1105 Stucco Walls - Repaint (Phase 1)	\$0	\$0	\$0	\$44,689	\$0
1105 Stucco Walls - Repaint (Phase 2)	\$0	\$0	\$0	\$0	\$37,087
1105 Stucco Walls - Repaint (Phase 3)	\$0	\$0	\$0	\$11,432	\$0
1106 Iron Fence (Area X) - Repaint	\$0	\$0	\$10,892	\$0	\$0
1106 Iron Fence (Area Y, Z) - Repaint	\$0	\$0	\$20,413	\$0	\$0
1106 Iron Fence (Perimeter) - Repaint	\$0	\$0	\$3,016	\$0	\$0
1107 Iron Fence (Run-off) - Repaint	\$0	\$1,605	\$0	\$0	\$0
1108 Iron Fence (Sump) - Repaint	\$0	\$0	\$0	\$3,669	\$0
1109 Bollards - Repaint	\$0	\$0	\$0	\$0	\$1,403
1110 Guard Rails - Repaint	\$7,361	\$0	\$0	\$0	\$0
1112 Monument Walls - Repaint	\$0	\$0	\$0	\$0	\$4,620
1402 Monuments - Refurbish	\$0	\$19,898	\$0	\$0	\$0

<b>PARK</b>					
201 Parking Lot Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Parking Lot Asphalt - Seal/Repair	\$0	\$3,153	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
408 Drinking Fountain - Replace	\$0	\$0	\$0	\$1,532	\$0
412 Playground Sand - Replenish	\$3,428	\$0	\$0	\$0	\$0
460 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
1115 Restrooms - Repaint	\$0	\$0	\$0	\$1,149	\$0
1116 Ramadas - Repaint	\$0	\$1,516	\$0	\$0	\$0
1301 Restroom/Ramada Roofs - Replace	\$0	\$0	\$0	\$0	\$5,348
Subtotal	\$12,425	\$102,356	\$36,057	\$73,017	\$68,799
Ending Reserve Balance:	\$237,540	\$196,103	\$222,513	\$213,889	\$211,171

**Table 5: 30-Year Income/Expense Detail (yrs 20 through 24)**

**8141-3**

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$211,171	\$229,669	\$250,696	\$287,426	\$361,431
Annual Reserve Contribution	\$63,689	\$65,600	\$67,568	\$69,595	\$71,683
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,405	\$4,799	\$5,377	\$6,483	\$6,765
Subtotal	\$279,265	\$300,068	\$323,640	\$363,503	\$439,879

# Component

<b>COMMON AREA</b>					
501 Stucco Walls - Repair	\$0	\$0	\$0	\$0	\$0
503 Iron Fence (Homes) - Repair	\$0	\$0	\$9,858	\$0	\$0
504 Iron Fence (Run-off) - Replace	\$0	\$0	\$0	\$0	\$0
505 Iron Fence (Sump) - Replace	\$0	\$0	\$0	\$0	\$0
1005 Granite - Replenish	\$40,638	\$0	\$0	\$0	\$45,738
1006 Walking Trails - Repair	\$1,896	\$1,953	\$2,012	\$2,072	\$2,134
1008 Erosion Damage - Repair	\$0	\$0	\$2,587	\$0	\$0
1009 Drainage Basins - Inspect/Clean	\$0	\$0	\$11,497	\$0	\$0
1010 Drywells - Inspect/Clean	\$0	\$0	\$6,132	\$0	\$0
1011 Drywells - Resize	\$0	\$0	\$0	\$0	\$0
1105 Stucco Walls - Repaint (Phase 1)	\$0	\$0	\$0	\$0	\$53,361
1105 Stucco Walls - Repaint (Phase 2)	\$0	\$0	\$0	\$0	\$0
1105 Stucco Walls - Repaint (Phase 3)	\$0	\$0	\$0	\$0	\$13,650
1106 Iron Fence (Area X) - Repaint	\$0	\$12,259	\$0	\$0	\$0
1106 Iron Fence (Area Y, Z) - Repaint	\$0	\$22,975	\$0	\$0	\$0
1106 Iron Fence (Perimeter) - Repaint	\$0	\$3,395	\$0	\$0	\$0
1107 Iron Fence (Run-off) - Repaint	\$1,806	\$0	\$0	\$0	\$2,033
1108 Iron Fence (Sump) - Repaint	\$0	\$0	\$4,129	\$0	\$0
1109 Bollards - Repaint	\$0	\$0	\$0	\$0	\$0
1110 Guard Rails - Repaint	\$0	\$8,790	\$0	\$0	\$0
1112 Monument Walls - Repaint	\$0	\$0	\$0	\$0	\$0
1402 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0

<b>PARK</b>					
201 Parking Lot Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Parking Lot Asphalt - Seal/Repair	\$3,549	\$0	\$0	\$0	\$3,994
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
408 Drinking Fountain - Replace	\$0	\$0	\$0	\$0	\$0
412 Playground Sand - Replenish	\$0	\$0	\$0	\$0	\$0
460 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
1115 Restrooms - Repaint	\$0	\$0	\$0	\$0	\$1,372
1116 Ramadas - Repaint	\$1,707	\$0	\$0	\$0	\$1,921
1301 Restroom/Ramada Roofs - Replace	\$0	\$0	\$0	\$0	\$0
Subtotal	\$49,596	\$49,372	\$36,214	\$2,072	\$124,204
Ending Reserve Balance:	\$229,669	\$250,696	\$287,426	\$361,431	\$315,675

**Table 5: 30-Year Income/Expense Detail (yrs 25 through 29)**

**8141-3**

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$315,675	\$271,528	\$335,635	\$306,932	\$306,779
Annual Reserve Contribution	\$73,833	\$76,048	\$78,329	\$80,679	\$83,100
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,867	\$6,066	\$6,420	\$6,132	\$6,512
Subtotal	\$395,375	\$353,643	\$420,385	\$393,743	\$396,391

# Component

<b>COMMON AREA</b>					
501 Stucco Walls - Repair	\$0	\$0	\$0	\$0	\$0
503 Iron Fence (Homes) - Repair	\$0	\$11,096	\$0	\$0	\$0
504 Iron Fence (Run-off) - Replace	\$0	\$0	\$33,764	\$0	\$0
505 Iron Fence (Sump) - Replace	\$0	\$0	\$66,861	\$0	\$0
1005 Granite - Replenish	\$0	\$0	\$0	\$51,478	\$0
1006 Walking Trails - Repair	\$2,198	\$2,264	\$2,332	\$2,402	\$2,474
1008 Erosion Damage - Repair	\$2,827	\$0	\$0	\$3,089	\$0
1009 Drainage Basins - Inspect/Clean	\$12,563	\$0	\$0	\$13,728	\$0
1010 Drywells - Inspect/Clean	\$6,700	\$0	\$0	\$7,321	\$0
1011 Drywells - Resize	\$0	\$0	\$0	\$0	\$0
1105 Stucco Walls - Repaint (Phase 1)	\$0	\$0	\$0	\$0	\$0
1105 Stucco Walls - Repaint (Phase 2)	\$44,283	\$0	\$0	\$0	\$0
1105 Stucco Walls - Repaint (Phase 3)	\$0	\$0	\$0	\$0	\$0
1106 Iron Fence (Area X) - Repaint	\$13,798	\$0	\$0	\$0	\$15,530
1106 Iron Fence (Area Y, Z) - Repaint	\$25,858	\$0	\$0	\$0	\$29,104
1106 Iron Fence (Perimeter) - Repaint	\$3,821	\$0	\$0	\$0	\$4,301
1107 Iron Fence (Run-off) - Repaint	\$0	\$0	\$0	\$2,288	\$0
1108 Iron Fence (Sump) - Repaint	\$0	\$4,647	\$0	\$0	\$0
1109 Bollards - Repaint	\$1,675	\$0	\$0	\$0	\$0
1110 Guard Rails - Repaint	\$0	\$0	\$10,496	\$0	\$0
1112 Monument Walls - Repaint	\$5,517	\$0	\$0	\$0	\$0
1402 Monuments - Refurbish	\$0	\$0	\$0	\$0	\$0

<b>PARK</b>					
201 Parking Lot Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
202 Parking Lot Asphalt - Seal/Repair	\$0	\$0	\$0	\$4,496	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
408 Drinking Fountain - Replace	\$0	\$0	\$0	\$0	\$0
412 Playground Sand - Replenish	\$4,606	\$0	\$0	\$0	\$0
460 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
1115 Restrooms - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Ramadas - Repaint	\$0	\$0	\$0	\$2,162	\$0
1301 Restroom/Ramada Roofs - Replace	\$0	\$0	\$0	\$0	\$0
Subtotal	\$123,847	\$18,008	\$113,452	\$86,964	\$51,408
Ending Reserve Balance:	\$271,528	\$335,635	\$306,932	\$306,779	\$344,982

## Accuracy, Limitations, and Disclosures

Because we have no control over future events, we cannot claim that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect that financial institutions will provide interest earnings on funds on-deposit. We believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities. The things we can control are measurements, which we attempt to establish within 5% accuracy. Your starting Reserve Balance and current Reserve interest earnings are also numbers that can be identified with a high degree of certainty. These figures have been provided to us, and were not confirmed by our independent research. Our projections assume a stable economic environment and lack of natural disasters.

Because both the physical status and financial status of the association change each year, this Reserve Study is by nature a “one-year” document. This information can and should be adjusted annually as part of the Reserve Study Update process so that more accurate estimates can be reflected in the Reserve plan. Reality often differs from even the best assumptions due to changing economic factors, physical factors, or ownership expectations. Because many years of financial preparation help the preparation for large expenses, this Report shows expenses for the next 30 years. We fully expect a number of adjustments will be necessary through the interim years to both the cost and timing of distant expense projections. It is our recommendation and that of the American Institute of Certified Public Accountants (AICPA) that your Reserve Study be updated annually.

Association Reserves – Arizona, LLC, and its employees have no ownership, management, or other business relationships with the client beyond this Reserve Study engagement. D.J. Vlaming, R.S., company president, is a credentialed Reserve Specialist. All work done by Association Reserves – Arizona, LLC is performed under his Responsible Charge. There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the association’s situation.

We have relied upon the client to provide the current (or projected) Reserve Balance, the estimated net-after-tax current rate of interest earnings, and to indicate if those earnings accrue to the Reserve Fund. In addition, we have considered the association’s representation of current and historical Reserve projects reliable, and we have considered the representations made by its vendors and suppliers to also be accurate and reliable.

Component quantities indicated in this Report were developed by Association Reserves unless otherwise noted in our “Site Inspection Notes” comments. No destructive or intrusive testing was performed, nor should the site inspection be assumed to be anything other than for budget purposes.

## Terms and Definitions

<b>BTU</b>	British Thermal Unit (a standard unit of energy)
<b>DIA</b>	Diameter
<b>GSF</b>	Gross Square Feet (area)
<b>GSY</b>	Gross Square Yards (area)
<b>HP</b>	Horsepower
<b>LF</b>	Linear Feet (length)

**Effective Age:** The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.

**Fully Funded Balance (FFB):** The Reserve Balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost. This benchmark balance represents the value of the deterioration of the Reserve Components. This number is calculated for each component, then summed together for an association total.

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age}) / \text{Useful Life}$$

**Inflation:** Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on Table 5.

**Interest:** Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary, page ii.

**Percent Funded:** The ratio, at a particular point in time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

**Remaining Useful Life:** The estimated time, in years, that a common area component can be expected to continue to serve its intended function.

**Useful Life:** The estimated time, in years, that a common area component can be expected to serve its intended function.

**Copper Creek Association**

**Common Area**

*Association Reserves – Arizona, LLC.*

Client: 8141A Copper Creek - Common Area

---

Comp #: 200 Streets - Resurface

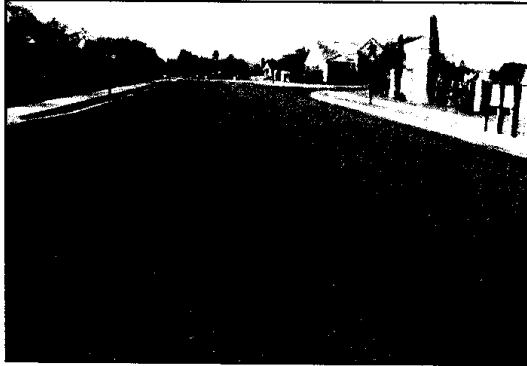
Quantity: Numerous Sq Ft

Location: Streets throughout development

Evaluation: The Town of Oro Valley is responsible for street maintenance. No Reserve funding required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

Comp #: 403 Mailboxes - Replace

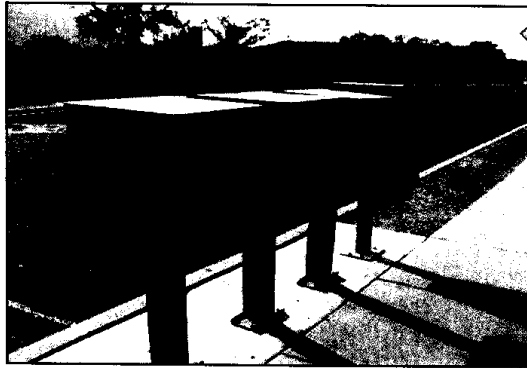
Quantity: Numerous Clusters

Location: Adjacent to streets

Evaluation: The mailboxes are Post Office owned and maintained. No Reserve funding required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

Client: 8141A Copper Creek - Common Area

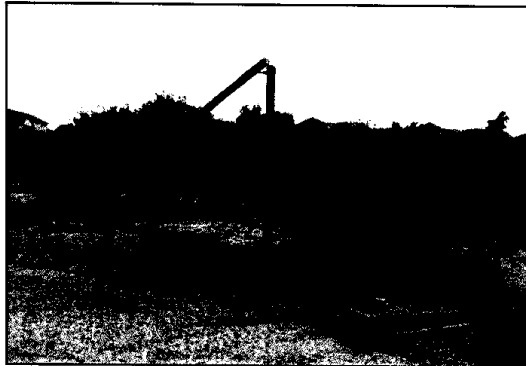
---

**Comp #:** 415 Exercise Stations - Replace

Quantity: Approx (5) Stations

Location: Along wash/common area trail

Evaluation: The exercise stations appear old and worn. Some vandalism noted. The association reports the stations will not be replaced when they are finally deemed unusable. No Reserve funding has been allocated to replace any of the exercise stations.



Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

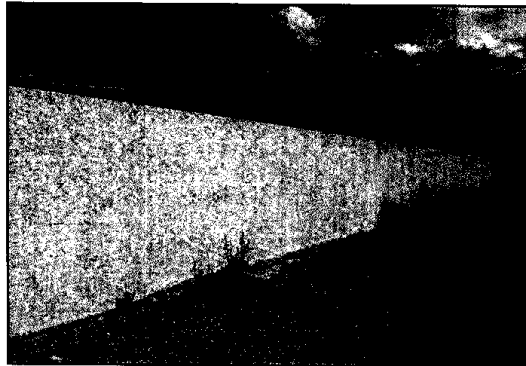
---

**Comp #:** 501 Stucco Walls - Repair

Quantity: Approx 127,370 Sq Ft

Location: Perimeter and common area walls

Evaluation: Walls vary in age and condition. There is no expectancy for widespread replacement under normal circumstances. A section collapsed and had to be rebuilt during 1999. This component provides an allowance to periodically repair or rebuild portions of the walls.



Useful Life:

15 years

Remaining Life:

1 years

Best Case: \$12,100.00

Worst Case: \$14,650.00

\$9.50/Sq Ft; Allowance to replace 1% of the total

\$11.50/Sq Ft; Higher allowance to replace 1%

Cost Source: ARI Cost Allowance

---

Client: 8141A Copper Creek - Common Area

---

**Comp #:** 503 Iron Fence (Homes) - Repair

Quantity: Approx 16,600 LF

Location: Wrought iron view fences behind homes bordering wash areas and perimeter

Evaluation: Access to inspect these areas is difficult due to steep slopes and heavy vegetation. Although complete replacement is not anticipated, partial replacements and repairs should be expected.

Useful Life:  
4 years

Remaining Life:  
2 years



Best Case: \$4,480.00

\$27.00/LF; Estimate to replace 1% of the total

Worst Case: \$5,810.00

\$35.00/LF; Higher estimate to replace 1%

Cost Source: ARI Cost Database

---

**Comp #:** 504 Iron Fence (Run-off) - Replace

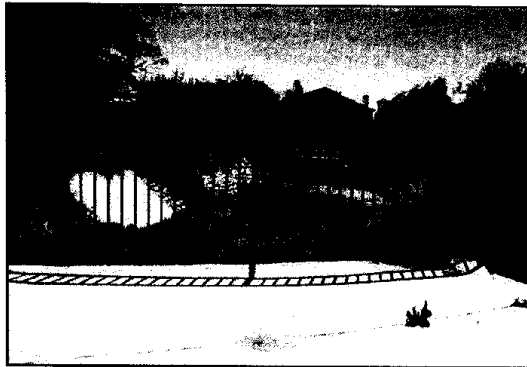
Quantity: Approx 400 LF

Location: Drainage run-off areas throughout the community

Evaluation: Fence appears intact and in fair condition. Some rust evident. These fence sections need to properly maintained and not neglected for liability and safety issues. Future replacement should be anticipated.

Useful Life:  
20 years

Remaining Life:  
7 years



Best Case: \$13,200.00

\$33.00/LF; Estimate to replace

Worst Case: \$17,200.00

\$43.00/LF; Higher estimate

Cost Source: ARI Cost Database

---

Client: 8141A Copper Creek - Common Area

---

**Comp #:** 505 Iron Fence (Sump) - Replace

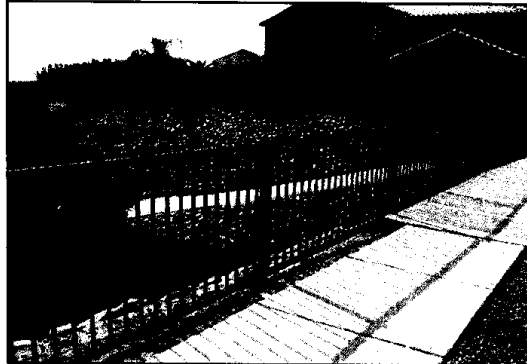
Quantity: Approx 860 LF

Location: Sump areas bordering La Canada, Naranja Drive, and Silver Pheasant Loop

Evaluation: Fences are still solidly mounted and structurally intact. Some rust noted. These fence sections need to properly maintained and not neglected for liability and safety issues. Future replacement should be anticipated.

Useful Life:  
20 years

Remaining Life:  
7 years



Best Case: \$25,800.00

\$30.00/LF; Estimate to replace

Worst Case: \$34,400.00

\$40.00/LF; Higher estimate

Cost Source: ARI Cost Database

---

**Comp #:** 1003 Irrigation Timers - Replace

Quantity: (5) Timers

Location: Foxfire entry, Silverleaf entry, Copper Creek entry, & Weeping Wash/Running River

Evaluation: No problems with the controllers have been reported. These are small, inexpensive timers. The association will replace them as-needed with Operating funds.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

Client: 8141A Copper Creek - Common Area

---

**Comp #:** 1005 Granite - Replenish

Quantity: Numerous Sq Ft

Location: Bordering walls and common areas throughout community

Evaluation: The association reportedly plans to replace and replenish sections of granite in the near future. Several areas appear sparse and thin. This component provides an allowance to periodically replenish/top dress granite areas.



Useful Life:  
4 years

Remaining Life:  
0 years

Best Case: \$20,000.00  
Allowance to replenish

Worst Case: \$25,000.00  
Higher allowance

Cost Source: ARI Cost Allowance

---

**Comp #:** 1006 Walking Trails - Repair

Quantity: Numerous Sq Ft

Location: Wash/common areas

Evaluation: These are natural trails, so there are no replacement issues to address. However, they are subject to erosion, especially during monsoons. This component provides an annual allowance to repair damaged areas.



Useful Life:  
1 years

Remaining Life:  
0 years

Best Case: \$900.00  
Allowance for erosion repairs

Worst Case: \$1,200.00  
Higher allowance for more repairs

Cost Source: ARI Cost Allowance

---

Client: 8141A Copper Creek - Common Area

---

**Comp #:** 1008 Erosion Damage - Repair

Quantity: Numerous Sq Ft

Location: Drainage and concrete spillways

Evaluation: Some of the spillways, especially off of Naranja, experience erosion damage after monsoon storms. This component provides an allowance for periodic repairs.

Useful Life:  
3 years

Remaining Life:  
1 years



Best Case: \$1,200.00  
Allowance for repairs

Worst Case: \$1,500.00  
Higher allowance

Cost Source: ARI Cost Allowance

---

**Comp #:** 1009 Drainage Basins - Inspect/Clean

Quantity: (3) Basins

Location: (1) at La Canada/Canada Creek; (1) at La Canada/Rain Rock Way; (1) at La Canada/Silverleaf

Evaluation: Problems draining at the Canada Creek basin have been reported. The other two basins have reportedly been functioning properly. Annual inspecting of the basins should be handled as a maintenance expense, this component provides funding for a more thorough inspection and cleaning of the basins.

Useful Life:  
3 years

Remaining Life:  
1 years



Best Case: \$5,000.00  
Allowance for repairs/clean out

Worst Case: \$7,000.00  
Higher allowance

Cost Source: ARI Cost Allowance

---

Client: 8141A Copper Creek - Common Area

---

**Comp #:** 1010 Drywells - Inspect/Clean

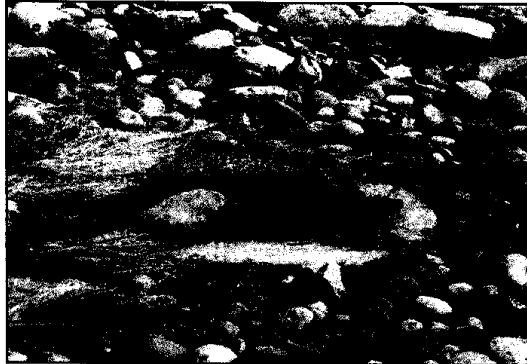
Quantity: (2) Dry Wells

Location: Eagle Peak Drive

Evaluation: This component provides funding to periodically inspect and clean the drywells to ensure their proper functioning and longevity. The association reports the drywells receive minimal drainage, however the association would still like to ensure they are properly maintained and functioning properly in the event they receive more drainage.

Useful Life:  
3 years

Remaining Life:  
1 years



Best Case: \$2,900.00

\$1,450/Dry Well; Estimate to inspect and clean

Worst Case: \$3,500.00

\$1,750/Dry Well; Higher estimate

Cost Source: ARI Cost Database

---

**Comp #:** 1011 Drywells - Resize

Quantity: (2) Dry Wells

Location: Eagle Peak Drive

Evaluation: The association reports the drywells will be resized since they are in the middle of the street. The proposals range anywhere from \$6,000 to \$15,000. This component provides funding for a one time expense to resize the drywells.

Useful Life:

Remaining Life:  
0 years



Best Case: \$10,000.00

Estimate to resize

Worst Case: \$15,000.00

Higher estimate

Cost Source: Estimate Provided by Client

---

Client: 8141A Copper Creek - Common Area

---

**Comp #:** 1105 Stucco Walls - Repaint (Phase 1)

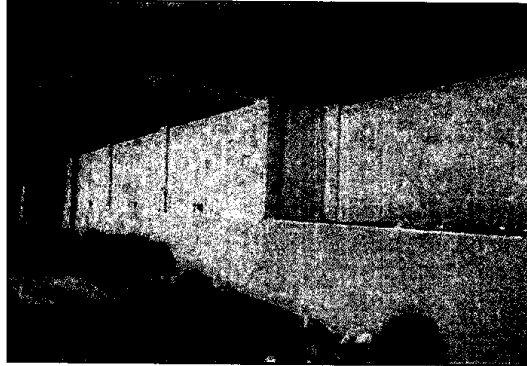
Quantity: Approx 61,720 Sq Ft

Location: Sections 2a, 2b, 3a, 3b, 5a & 6

Evaluation: Wall sections are based on the painter's community map. These sections were reportedly last painted during 2003. Moderate chipping and discoloration noted. Recommend planning to repaint in the near future to restore the appearance.

Useful Life:  
6 years

Remaining Life:  
0 years



Best Case: \$23,500.00  
\$0.38/Sq Ft; Estimate to repaint

Worst Case: \$29,000.00  
\$0.47/Sq Ft; Higher estimate

Cost Source: ARI Cost Database

---

**Comp #:** 1105 Stucco Walls - Repaint (Phase 2)

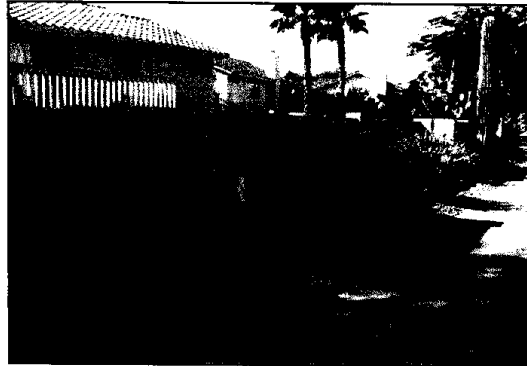
Quantity: Approx 49,850 Sq Ft

Location: Sections 3c, 4, 5b, 7, 8 & 10 (section 9 does not have common stucco walls)

Evaluation: Phase 2 of the wall painting project started and will be finished in 2004. These areas are new and in good condition.

Useful Life:  
6 years

Remaining Life:  
1 years



Best Case: \$18,900.00  
\$0.38/Sq Ft; Estimate to repaint

Worst Case: \$23,400.00  
\$0.47/Sq Ft; Higher estimate

Cost Source: ARI Cost Database

---

Client: 8141A Copper Creek - Common Area

**Comp #:** 1105 Stucco Walls - Repaint (Phase 3)

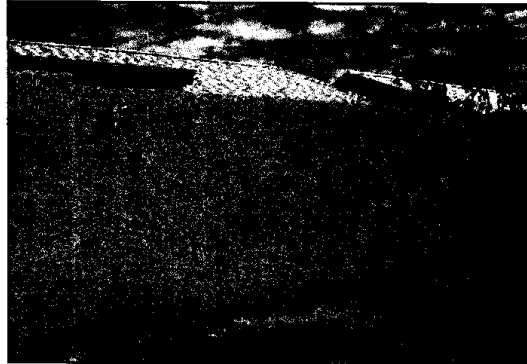
Quantity: Approx 15,800 Sq Ft

Location: Section 1: perimeter of the Diamond Key parcel at northwestern corner (includes walls bordering Post Office)

Evaluation: This section of the community was developed around 1998-99. Perimeter walls have reportedly never been painted. Color still looks decent. Minor fading observed. Repainting is not a priority yet.

Useful Life:  
6 years

Remaining Life:  
0 years



Best Case: \$6,000.00

\$0.38/Sq Ft; Estimate to repaint

Worst Case: \$7,430.00

\$0.47/Sq Ft; Higher estimate

Cost Source: ARI Cost Database

**Comp #:** 1106 Iron Fence (Area X) - Repaint

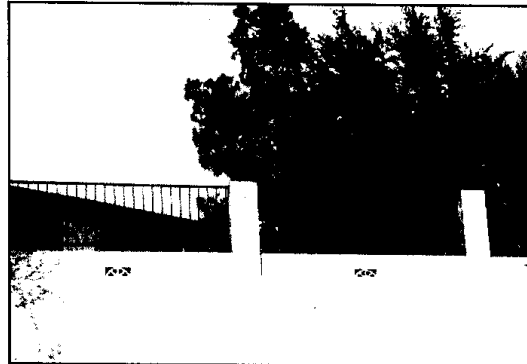
Quantity: Approx 5,270 LF

Location: Wrought iron view fences behind homes bordering wash area X

Evaluation: Access to inspect these areas is difficult due to steep slopes and heavy vegetation. Some sections appear to have been repainted by individual homeowner's. Owners and the association split the related fence costs 50/50. Repainting is not a high priority at this time.

Useful Life:  
4 years

Remaining Life:  
1 years



Best Case: \$5,930.00

\$2.25/LF; Estimate to repaint, reflects 50% of the cost

Worst Case: \$7,250.00

\$2.75/LF; Higher estimate, reflects 50% of the cost

Cost Source: ARI Cost Database

Client: 8141A Copper Creek - Common Area

---

Comp #: 1106 Iron Fence (Area Y, Z) - Repaint

Quantity: Approx 9,870 LF

Location: Wrought iron view fences behind homes bordering wash areas Y & Z

Evaluation: Access to inspect these areas is difficult due to steep slopes and heavy vegetation. Some sections appear to have been repainted by individual homeowner's. Surfaces were last repainted during 2003. Owners and the association split the related fence costs 50/50. Repainting is not a high priority at this time.

Useful Life:  
4 years

Remaining Life:  
1 years



Best Case: \$11,100.00

\$2.25/LF; Estimate to repaint, reflects 50% of the cost

Worst Case: \$13,600.00

\$2.75/LF; Higher estimate, reflects 50% of the cost

Cost Source: ARI Cost Database

---

Comp #: 1106 Iron Fence (Perimeter) - Repaint

Quantity: Approx 1,460 LF

Location: Wrought iron view fences behind homes bordering Tangerine, La Canada and Naranja

Evaluation: Surfaces appear faded and discolored. Owners and the association split the related fence costs 50/50. Repainting is not a high priority at this time.

Useful Life:  
4 years

Remaining Life:  
1 years



Best Case: \$1,640.00

\$2.25/LF; Estimate to repaint, reflects 50% of the cost

Worst Case: \$2,010.00

\$2.75/LF; Higher estimate, reflects 50% of the cost

Cost Source: ARI Cost Database

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Client: 8141A Copper Creek - Common Area

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**Comp #:** 1107 Iron Fence (Run-off) - Repaint

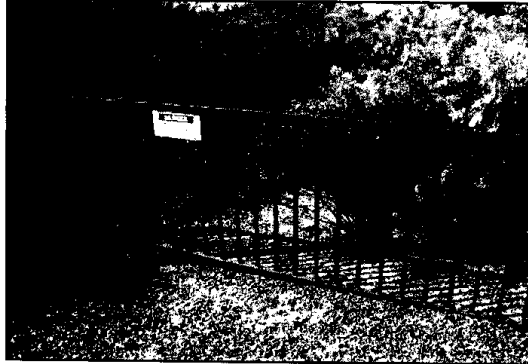
Quantity: Approx 400 LF

Location: Drainage run-off areas throughout community

Evaluation: Fence surfaces appear faded and in poor condition. Recommend planning to repaint in the near future to restore the appearance. Some rust evident.

Useful Life:  
4 years

Remaining Life:  
0 years



Best Case: \$900.00

\$2.25/LF; Estimate to repaint

Worst Case: \$1,100.00

\$2.75/LF; Higher estimate

Cost Source: ARI Cost Database

---

**Comp #:** 1108 Iron Fence (Sump) - Repaint

Quantity: Approx 860 LF

Location: Sump areas bordering La Canada, Naranja Drive, and Silver Pheasant Loop

Evaluation: Most of the sections appear to be in decent shape. Likely repainted in the last couple years. Repaint periodically to maintain the appearance.

Useful Life:  
4 years

Remaining Life:  
2 years



Best Case: \$1,940.00

\$2.25/LF; Estimate to repaint

Worst Case: \$2,370.00

\$2.75/LF; Higher estimate

Cost Source: ARI Cost Database

---

Client: 8141A Copper Creek - Common Area

---

**Comp #:** 1109 Bollards - Repaint

Quantity: Approx (138) Bollards

Location: Drainage areas throughout community & around the drywells

Evaluation: The bollards were last repainted during 2004 for approximately \$600. Moderate chipping and rust noted. Anticipate repainting at some point in the near future to restore the appearance.

Useful Life:  
6 years

Remaining Life:  
1 years



Best Case: \$700.00  
\$5.00/Bollard; Estimate to repaint

Worst Case: \$900.00  
\$6.50/Bollard; Higher estimate

Cost Source: Client Cost History

---

**Comp #:** 1110 Guard Rails - Repaint

Quantity: Approx 1,050 LF

Location: Sidewalks over wash areas, handrails to walking trail, and water drainage areas

Evaluation: Surfaces at the handrails leading to the walking trails appear discolored and faded. However, the guardrails bordering the streets appear to be in good condition. Paint appears uniform in color for the guardrails. Overall fair conditions observed.

Useful Life:  
6 years

Remaining Life:  
3 years



Best Case: \$4,200.00  
\$4.00/LF; Estimate to repaint

Worst Case: \$5,250.00  
\$5.00/LF; Higher estimate

Cost Source: ARI Cost Database

---

Client: 8141A Copper Creek - Common Area

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**Comp #:** 1112 Monument Walls - Repaint

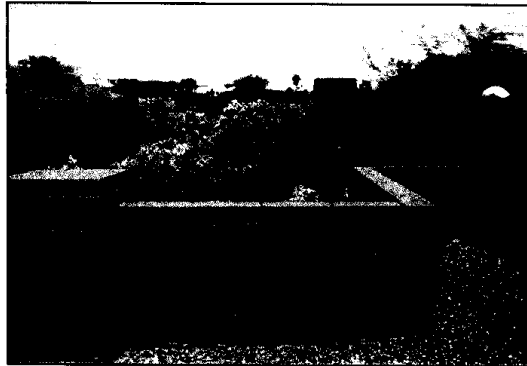
Quantity: Approx 6,200 Sq Ft

Location: Property entrances/exits on Tangerine, La Canada and Naranja Drive

Evaluation: Monuments have painted, split face block wall surfaces. Moderate chipping and discoloration noted. Sections appear to have been touched up as-needed. Recommend planning to coordinate repainting in the near future with refurbishing of the monuments.

Useful Life:  
6 years

Remaining Life:  
1 years



Best Case: \$2,360.00

\$0.38/Sq Ft; Estimate to repaint

Worst Case: \$2,910.00

\$0.47/Sq Ft; Higher estimate to include minor repairs

Cost Source: ARI Cost Database

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**Comp #:** 1402 Monuments - Refurbish

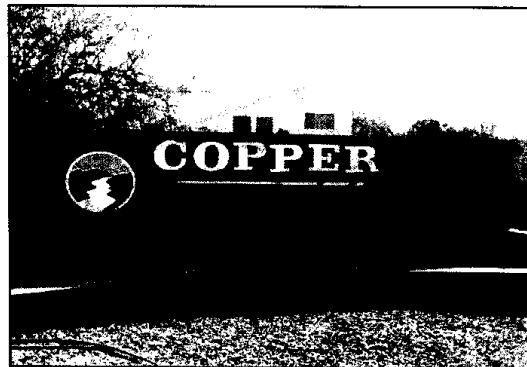
Quantity: (9) Monuments

Location: Property entrances/exits on Tangerine, La Canada and Naranja Drive

Evaluation: Refurbishment involves replacing the sign letters and logos. The association plans complete replacement at some point in the near future to update the appearance. Monuments appear older but still intact and in fair condition.

Useful Life:  
15 years

Remaining Life:  
1 years



Best Case: \$11,200.00

Allowance to refurbish monuments

Worst Case: \$13,600.00

Higher allowance

Cost Source: ARI Cost Database

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**Copper Creek Association**

**Park**

*Association Reserves – Arizona, LLC.*

Client: 8141B Copper Creek - Park

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Comp #: 103 Concrete Walkways - Repair

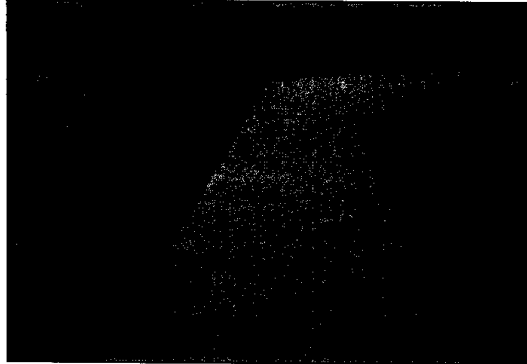
Quantity: Numerous Sq Ft

Location: Park area

Evaluation: Walkways appear to be in good shape overall. The association will address repairs and/or replacements with Capital Improvement funds. No Reserve funding required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

Comp #: 201 Parking Lot Asphalt - Resurface

Quantity: Approx 4,910 Sq Ft

Location: Park area

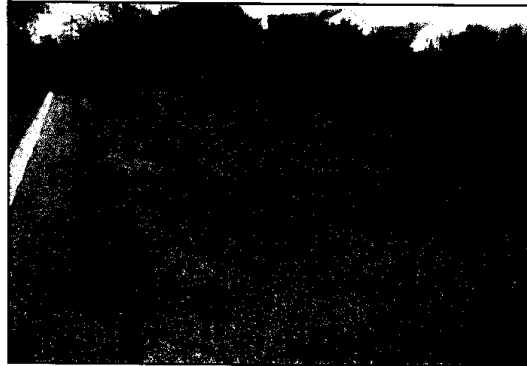
Evaluation: Parking lot asphalt is original from around 1992. Surface is rough with a moderate amount of large cracks evident. It does not appear to have been properly maintained over the years. The parking lot receives minimal use, therefore resurfacing is not a high priority at this time. Life span is based on periodically seal coating and maintaining the surface.

Useful Life:

24 years

Remaining Life:

7 years



Best Case: \$11,050.00

\$2.25/Sq Ft; New topcoat/overlay

Worst Case: \$13,500.00

\$2.75/Sq Ft; Higher estimate

Cost Source: ARI Cost Database

---

Client: 8141B Copper Creek - Park

---

**Comp #:** 202 Parking Lot Asphalt - Seal/Repair

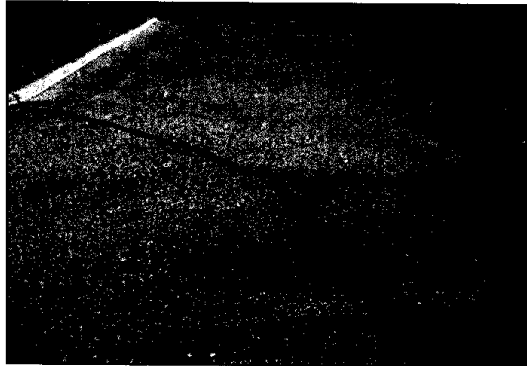
Quantity: Approx 4,910 Sq Ft

Location: Park area

Evaluation: The asphalt has not been sealed in several years. The seal has completely worn off. The aggregate is loose in most areas. Recommend planning to seal coat in the near future. Seal coat asphalt surfaces periodically to prevent premature cracking and deterioration.

Useful Life:  
4 years

Remaining Life:  
0 years



Best Case: \$1,720.00

\$0.35/Sq Ft; Estimate to seal coat

Worst Case: \$2,210.00

\$0.45/Sq Ft; Higher estimate to include repairs

Cost Source: ARI Cost Database

---

**Comp #:** 320 Pole Lights - Replace

Quantity: (2) Pole Lights

Location: Park area

Evaluation: These are 15' - 20' high steel light poles. Installed around 1992. The light heads were reportedly replaced several years ago. Still appear functional and in good condition. Funding is provided to replace the light pole and fixture.

Useful Life:  
25 years

Remaining Life:  
13 years



Best Case: \$4,000.00

\$2,000/Light; Estimate to replace

Worst Case: \$4,800.00

\$2,400/Light; Higher estimate

Cost Source: ARI Cost Database

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Client: 8141B Copper Creek - Park

---

**Comp #:** 404 Picnic Tables - Replace

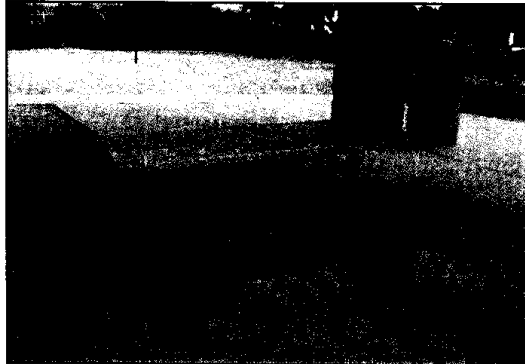
Quantity: (2) Aluminum Tables

Location: Park area

Evaluation: The tables are intact and in fair condition. Moderate graffiti and dents evident. Tables are still physically intact. These are long life tables. The association anticipates replacing them as an Operating expense when needed. No Reserve funding required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

**Comp #:** 406 Trash Receptacles - Replace

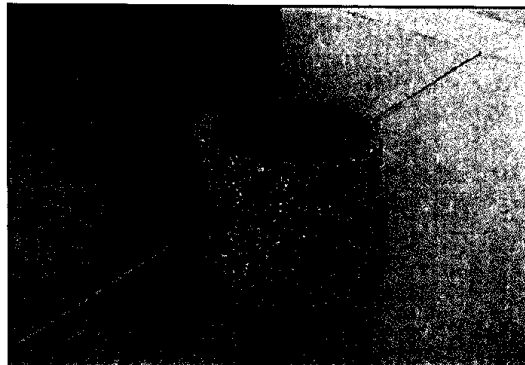
Quantity: (2) Concrete Receptacles

Location: Park area

Evaluation: Trash receptacles are intact and in fair condition. They do not appear to have been abused. The metal lids do exhibit some fading and wear. Long life expectancy under normal circumstances. The association anticipates replacing them as an Operating expense when needed. No Reserve funding required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

Client: 8141B Copper Creek - Park

---

**Comp #:** 407 BBQ Grills - Replace

Quantity: (2) Charcoal Grills

Location: Park area

Evaluation: Grills are structurally intact. Moderate rust noted. The association anticipates replacing them as an Operating expense when needed. No Reserve funding required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

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**Comp #:** 408 Drinking Fountain - Replace

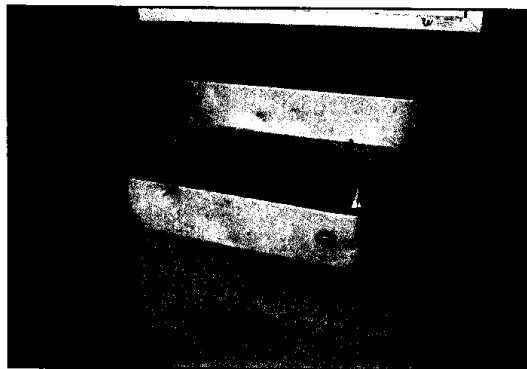
Quantity: (1) Fountain

Location: Wall mounted at park restroom building

Evaluation: Drinking fountain appears older but functional. Some dents and damages noted. Future replacement should be anticipated.

Useful Life:  
15 years

Remaining Life:  
3 years



Best Case: \$800.00  
Estimate to replace

Worst Case: \$1,000.00  
Higher estimate

Cost Source: ARI Cost Database

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Client: 8141B Copper Creek - Park

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**Comp #:** 410 Play Equipment - Replace

Quantity: (2) Structures

Location: Park area

Evaluation: The two playstructures were removed as-of the inspection date. They will reportedly not be replaced. No Reserve funding required.

Useful Life:

Remaining Life:

Photo Not Available

Best Case:

Worst Case:

Cost Source:

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**Comp #:** 412 Playground Sand - Replenish

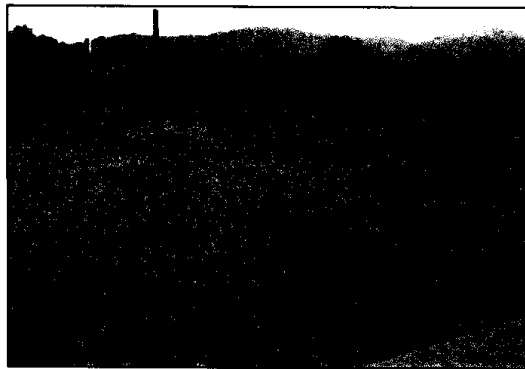
Quantity: Approx 55 Tons

Location: Park area

Evaluation: Sand appears to be relatively full. It reportedly receives little use. The playstructures were recently removed, however the association still plans to replenish the sand since there is a volleyball area.

Useful Life:  
10 years

Remaining Life:  
5 years



Best Case: \$1,980.00

\$36.00/Ton; Estimate to replenish

Worst Case: \$2,420.00

\$44.00/Ton; Higher estimate

Cost Source: ARI Cost Database

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Client: 8141B Copper Creek - Park

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**Comp #:** 460 Restrooms - Remodel

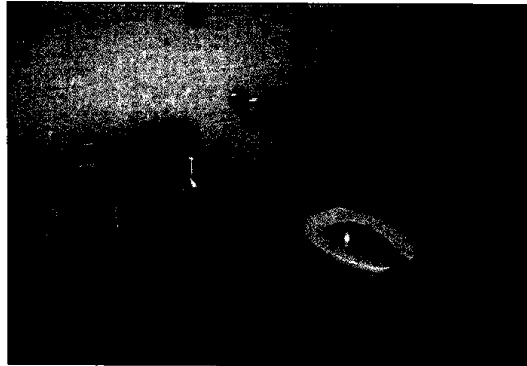
Quantity: (2) Restrooms

Location: Park area

Evaluation: Restrooms were installed around 1992. Each has a steel sink and toilet. They appear older but still functional. Restrooms reportedly receive limited use. This component provides funding to eventually replace the fixtures to renovate the restroom.

Useful Life:  
25 years

Remaining Life:  
8 years



Best Case: \$1,850.00

Worst Case: \$2,300.00

\$925/Restroom; Estimate to remodel

\$1,150/Restroom; Higher estimate

Cost Source: ARI Cost Database

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**Comp #:** 1115 Restrooms - Repaint

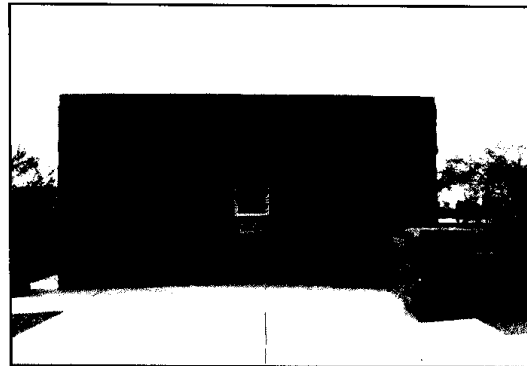
Quantity: Approx 1,500 Sq Ft

Location: Exterior surfaces of the restroom building & ramada block columns

Evaluation: Exterior surfaces exhibit chipping and discoloration. Some sections appear to have been touched-up. Recommend planning to repaint in the near future to restore the appearance. Repainting of the ramada block columns is included under this component.

Useful Life:  
6 years

Remaining Life:  
0 years



Best Case: \$600.00

Worst Case: \$750.00

\$0.40/Sq Ft; Estimate to repaint

\$0.50/Sq Ft; Higher estimate

Cost Source: ARI Cost Database

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Client: 8141B Copper Creek - Park

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**Comp #:** 1116 Ramadas - Repaint

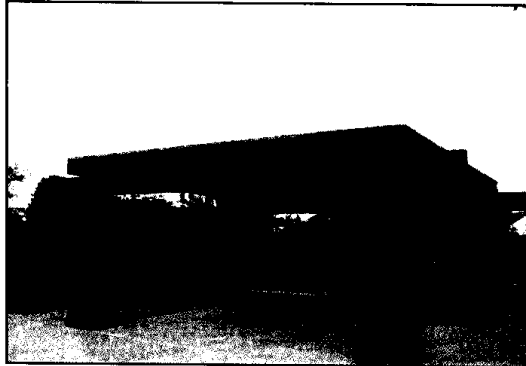
Quantity: Approx 1,350 Sq Ft

Location: Park area: Ramada wood surfaces

Evaluation: Observed to be discolored and faded. Recommend planning to repaint in the near future. Repaint periodically to protect the surfaces and to restore the appearance. Repainting of the block columns is included with the restroom building.

Useful Life:  
4 years

Remaining Life:  
0 years



Best Case: \$810.00  
\$0.60/Sq Ft; Estimate to repaint

Worst Case: \$1,080.00  
\$0.80/Sq Ft; Higher estimate

Cost Source: ARI Cost Database

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**Comp #:** 1301 Restroom/Ramada Roofs - Replace

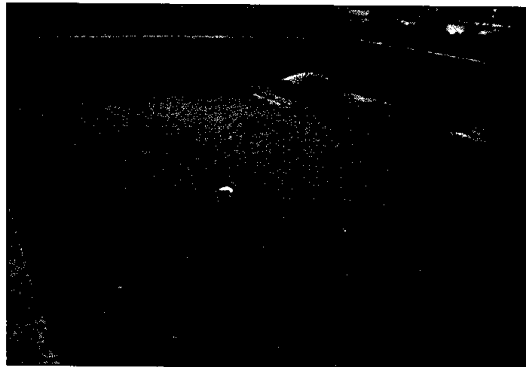
Quantity: Approx 970 Sq Ft

Location: Rooftop of restrooms and ramadas

Evaluation: Restroom structure and the ramadas have the type of flat, rolled cap sheet roof system. Roofs still appear intact with tight seams. Installed around 1994. Future replacement should be anticipated.

Useful Life:  
15 years

Remaining Life:  
4 years



Best Case: \$2,700.00  
\$2.75/Sq Ft; Estimate to replace

Worst Case: \$3,400.00  
\$3.50/Sq Ft; Higher estimate

Cost Source: ARI Cost Database

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